



ROSSETI

BASIC INDICATORS OF IDGC OF THE NORTH-WEST, JSC ACTIVITIES



INTERREGIONAL
DISTRIBUTION
GRID COMPANY
OF THE NORTH-WEST

for Q4 2014
info bulletin

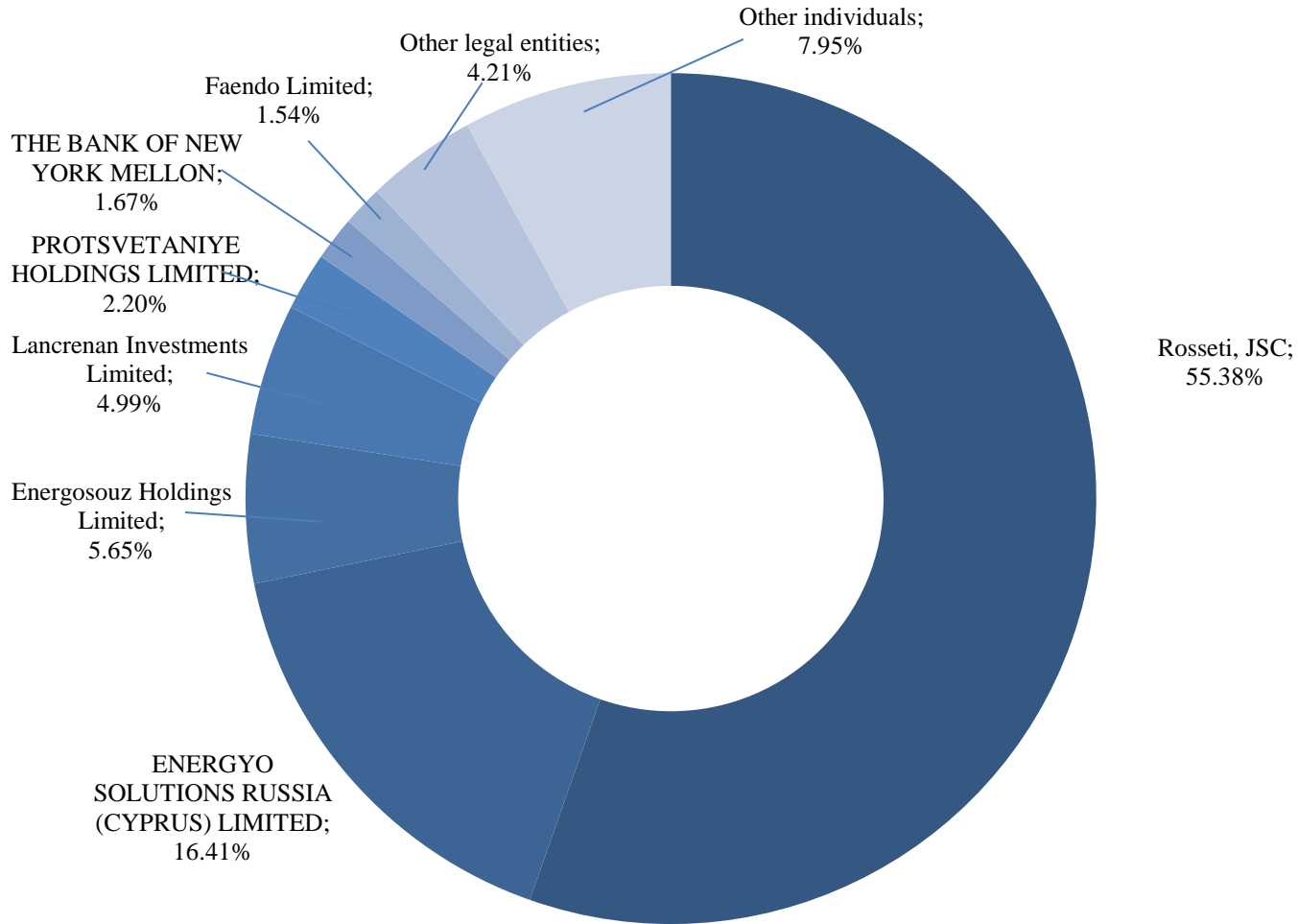




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As of 19.05.2014, the Company's authorized capital made 9,578,592,313 RUB.





Trading floor

Trading commencement

Code

MICEX Stock Exchange, CJSC

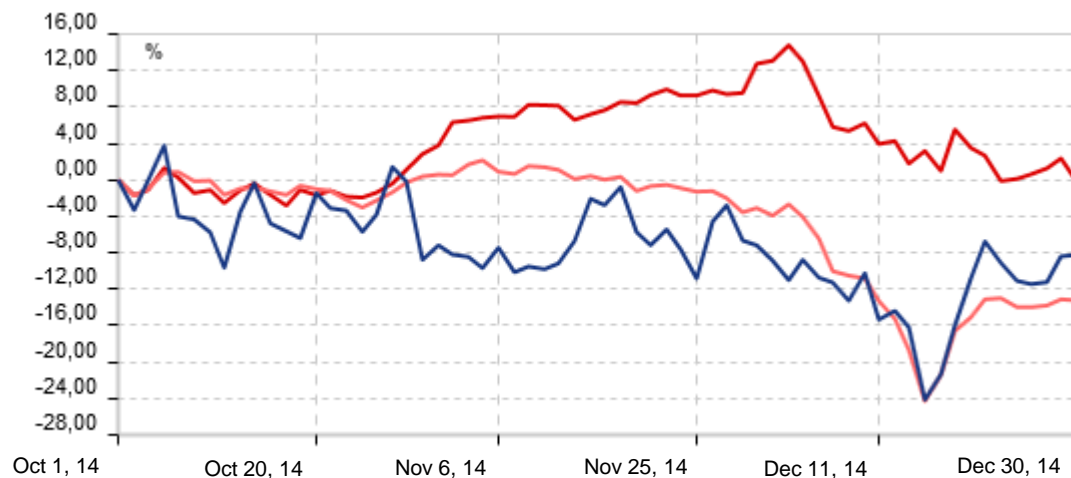
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MRKZ

Level 1 quotation list

**Market capitalization
calculated based on
MICEX, JSC data as of:
30.12.14 made 2,432,962,448
RUB.**

- shares of IDGC of the North-West, JSC
- Composite MICEX index
- Power Industry MICEX index



Market during the period from 01.10.14 to 30.12.14

Weighted average price as of the period commencement	0.02770 RUB
Weighted average price as of the period end	0.0254 RUB
Price change during the period	-8,30%
Capitalization as of the period beginning	2,653 mln RUB
Capitalization as of the period end	2,433 mln RUB
Volume of trading	1,328.84 mln items
	34.05 mln RUB



- ***The following reports of General Director were considered:***
 - ✓ On execution of the Company's Business Plan (including the Investment Program) in Q3 2014 and the 9 months of 2014;
 - ✓ Report on provision for insurance protection of the Company in Q3 2014;
 - ✓ Report on the outcome of achievement of the target values of the Key Performance Indicators of General Director and top managers in Q2 2014;
 - ✓ Report on the Company's activities in Q2 2014 including a report on execution of decision of the Board of Directors of the Company;
 - ✓ Report on the Company preparation for work during the 2014/2015 autumn-and-winter season.

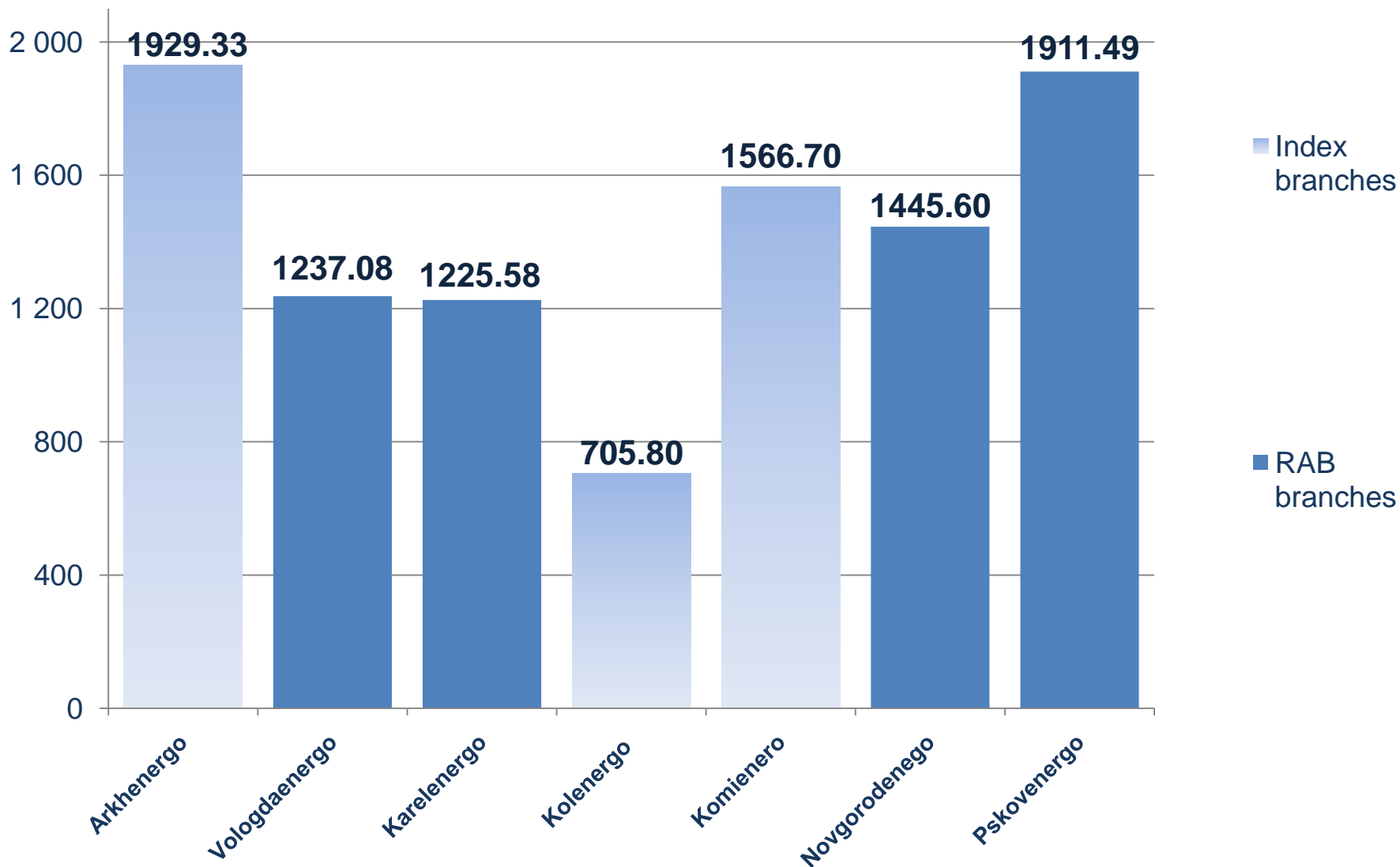
- ***One approved of:***
 - ✓ in-house document of the Company : HR and Social Policy of the Company;
 - ✓ In-house document of the Company: Systemic design of the Company's communication grids;
 - ✓ In-house document of the Company: Anticorruption Policy of Rosseti, JSC and Rosseti, JSC SDCs;
 - ✓ Company's Energy Savings and Enhanced Energy Efficiency Program for 2015-2019;
 - ✓ Company's Insurance Protection Program for 2015;
 - ✓ Program for Non-Governmental Pension Benefits for Workers of the Company for 2015;
 - ✓ Company's Business Plan for 2015 including the Investment Program and the forecast performance indicators for 2016–2019;
 - ✓ corrected target values of annual Key Performance Indicators of efficiency of General Director and top managers of IDGC of the North-West, JSC.

- ***One introduced amendments to***
 - ✓ IT, Automation and Telecommunications Strategy of the Company till 2016 to the extent of the roadmap actualization;
 - ✓ Regulations on Investment Activities of IDGC of the North-West, JSC.



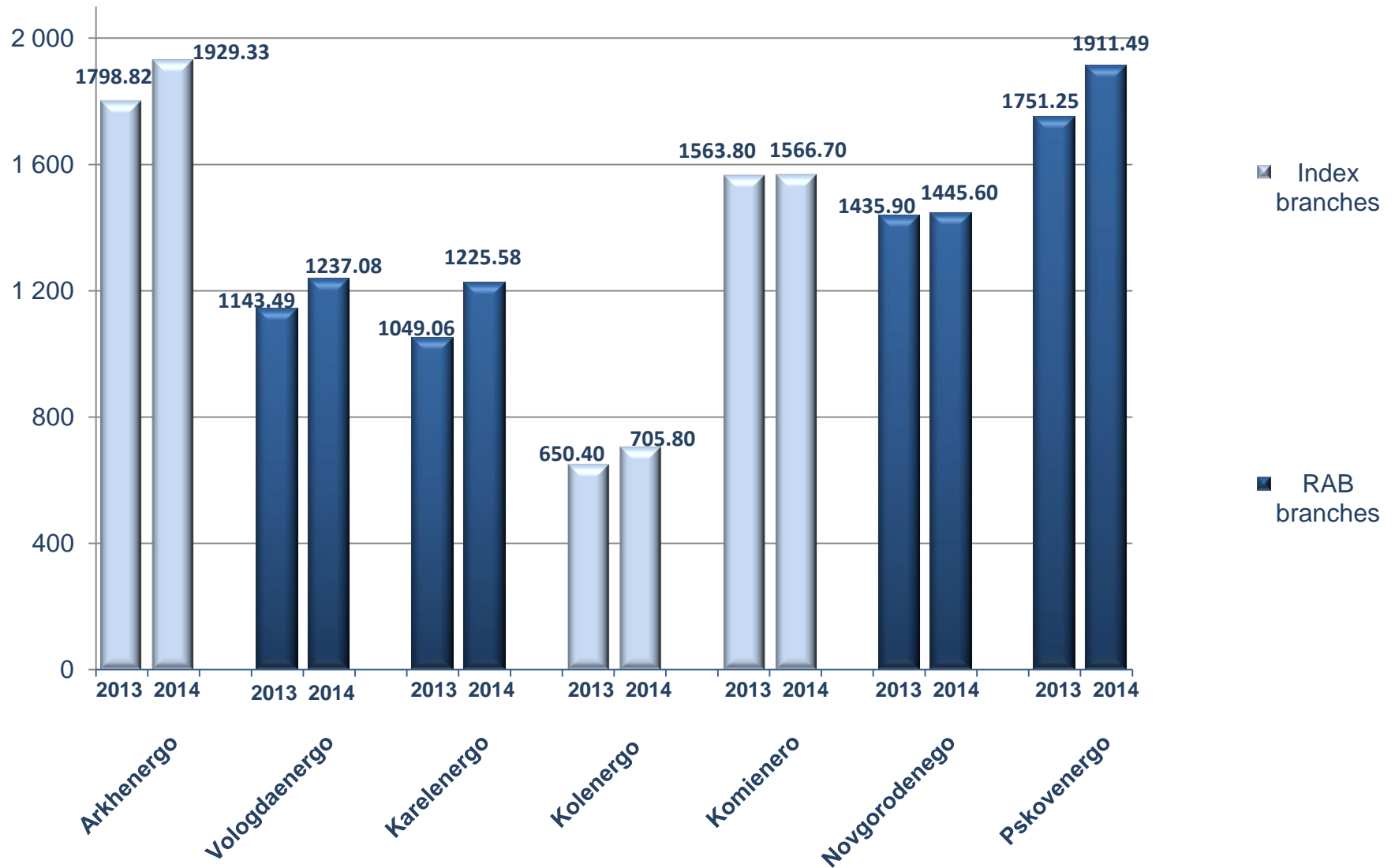
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Average boiler tariff for electric energy transmission (per North-West regions) in 2014, RUB/MW*h





Average boiler tariff for electric energy transmission (per North-West regions) in 2013 and in 2014, RUB/MW*h





BASIC FINANCIAL AND ECONOMIC INDICATORS

Indicator name	Plan 2014	2014 actual (mln RUB)
Proceeds from sales of products (services)	43 769	44 262
Electric energy transmission across electric power grids	32 295	32 759
Technological connection	826	882
Electric power sales	9 674	9 600
Other products	974	1 021
Prime cost of products (services)	39 837	40 030
Services provided by FGC UES, JSC	8 442	8 439
Services of distribution grid companies	4 041	4 045
Purchased electric energy for losses compensation	4 294	4 341
Purchased electric energy for sale	6 073	6 037
Material expenditures	2 054	2 064
Works and production-related services	1 106	1 041
Salaries and wages including allowances	8 285	8 543
Depreciation	3 924	3 938
Other expenditures	1 616	1 582
For reference: Repair expenditures	1 643	1 690
Gross profit (loss)	3 932	4 232
Balance of other incomes and expenses	-1 353	-3 421
Net profit (loss), including	831	-620
Profit from technological connection	388	464
Profit (loss) from operational activities	443	-1 084



SERVICES SALES PROCEEDS STRUCTURE



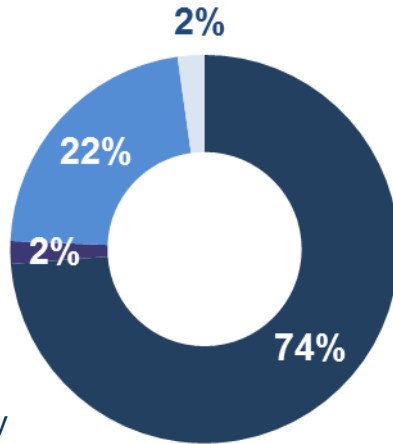
2014 plan values

Proceeds from transmission of electric energy – 74%

Proceeds from technological connection – 2%

Proceeds from electric energy sales – 22%

Proceeds from other activities – 2%



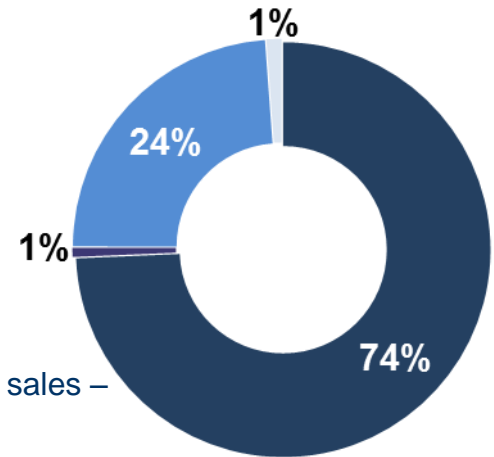
2014 actual values

Proceeds from transmission of electric energy – 74%

Proceeds from technological connection – 1%

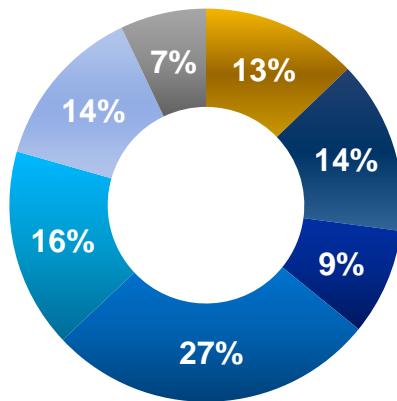
Proceeds from electric energy sales – 24%

Proceeds from other activities – 1%

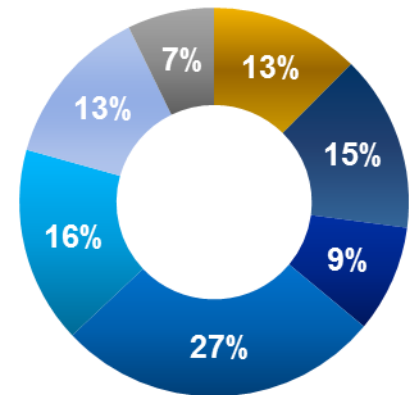


Structure of proceeds per region

- Arkhenenergo – 13%
- Vologdaenergo – 14%
- Karelenergo – 9%
- Kolenergo – 27%
- Komienergo – 16%
- Novgorodenergo – 14%
- Pskovenergo – 7%



- Arkhenenergo – 13%
- Vologdaenergo – 15%
- Karelenergo – 9%
- Kolenergo – 27%
- Komienergo – 16%
- Novgorodenergo – 13%
- Pskovenergo – 7%



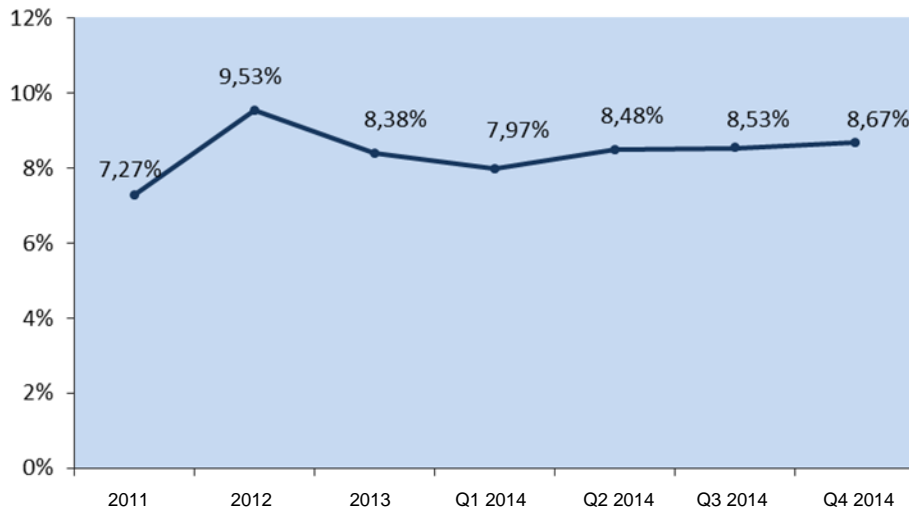


Indicator name	2014 plan values (mln RUB)	Actual values for 12 months of 2014 (mln RUB)
Current assets	17 286	18 358
Fixed assets	41 111	40 925
Current/fixed assets ratio	0.42	0.45
Owner capital	28 201	26 965
Long-term and short-term liabilities	30 531	33 940
Owner capital/liabilities ratio	0.92	0.79
EBITDA <i>(for the recent 4 reporting quarter)</i>	6 691	4 821
Net profit (loss)	831	- 620
Net debt, mln RUB	16 432	17 478
Net debt/ EBITDA	2.46	3.63



	as of 31.12.14 (mln RUB)	% of the total
VTB Bank, JSC	6 655	36
Sberbank of Russia, JSC	7 994	43
Bank of Russia, JSC	1 800	10
Alfa-Bank, JSC	2 003	11
TOTAL	18 452	100

CHANGE OF ATTRACTED CREDITS AVERAGED WEIGHTED RATE in Q4 2014



The attracted credits average weighted rate increased in Q4 2014 as compared to Q3 2014.



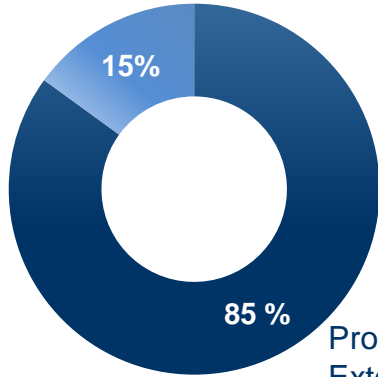
Branch	2014 plan values			2014 actual values		
	Supply into the grid, mln kWh	Transmission from the grid, mln kWh	Total losses, %	Supply into the grid, mln kWh	Transmission from the grid, mln kWh	Total losses, %
Arkhenenergo	3 464	3 089	10.85	3 489	3 115	374
Vologdaenergo	7 786	7 375	5.28	7 891	7 484	408
Karelenergo	6 042	5 772	4.47	6 175	5 907	267
Kolenergo	10 653	10 263	3.67	10 793	10 400	392
Komienergo	5 678	5 173	8.89	5 755	5 243	512
Novgorodenergo	3 565	3 251	8.82	3 631	3 289	343
Pskovenergo	1 945	1 698	12.69	1 981	1 730	251
IDGC of the North-West	39 134	36 621	6.42	39 715	37 168	2 547



In terms of capital investment assimilation		
Indicator name	2014 mln RUB	Actual values for 12 months of 2014, mln RUB
Investments, total	4 807.369	5 180.513
Technical re-equipment and reconstruction	3 672.803	3 660.043
New construction and expansion of existing facilities	1 122.298	1 508.390
Fixed assets acquisition and R&D	12.268	12.081
Commissioning of main assets		
Commissioning of main assets	5 067.594	4 974.863
Technical re-equipment and reconstruction	3 981.491	3 515.255
New construction and expansion of existing facilities	1 073.835	1 447.527
Purchase of fixed assets	12.268	12.081
Commissioning of capacities		
	km/MVA	km/MVA
Commissioning of capacities, total	1 147.66/331.03	1 633.79/399.64
Technical re-equipment and reconstruction	973.52/255.55	1 235.01/282.36
New construction and expansion of existing facilities	174.14/75,49	398.79/117.28
Purchase of fixed assets	-	-

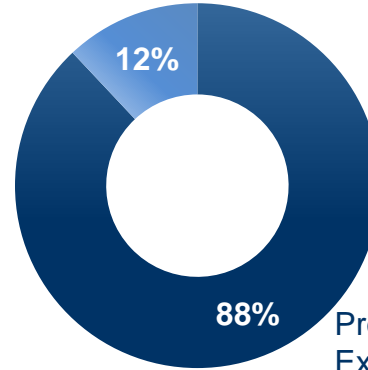


2014 plan values



Proprietary sources – **85%**
External sources – **15%**

Actual values for 12 months of 2014



Proprietary sources – **88%**
External sources – **12%**

All the designated objectives and investment tasks as set forth by the Investment Program of IDGC of the North-West, JSC were achieved/fulfilled in Q4 2014:

- ✓ with CAPEX plan equal to 4,807.37 mln RUB. Actual assimilation of investments made 5,180.51 mln RUB or 108 %.
- ✓ Fixed assets commissioning plan - 5,067.59 mln. RUB Actual commissioning made 4,974.86 mln RUB or 98 %.
- ✓ Capacities commissioning plan being 1,147.66 km and 331.03 MVA, one actually put into operation 1,633.79 km of transmission lines and 399.64 MVA of transformer capacities.

The main cause of the capital investments assimilation and capacities commissioning plan over-fulfillment is related to performance of works for technical connection of consumers.